

AGENDA NOTE – HRPDC QUARTERLY COMMISSION MEETING

ITEM #3: REGIONAL WORKFORCE HOUSING STUDY

SUBJECT:

The HRPDC staff, in partnership with Housing Virginia, the National Housing Conference (NHC) and various other funders and supporters released findings of a housing forecast that provided an analysis of current housing needs in Hampton Roads, as well as an employment driven housing demand forecast to 2033.

BACKGROUND:

The Hampton Roads metropolitan area is expected to experience substantial growth and change over the next two decades, which will affect a number of areas, including housing, employment, regional economic development and infrastructure. The region's ability to house its future workforce will be a critical factor in attracting people and jobs to the area, affecting the region's potential for future growth and the quality of life for its residents. Without a sufficient housing supply consisting of a mix of housing types, prices and locations fitted to the emerging demand patterns of the region's future residents, Hampton Roads is unlikely to realize its full economic potential.

In May, the full findings were released at a local symposium that also included local responses from regional industry experts from the Virginia Peninsula Associations Realtors®, Hampton Roads Transit, Old Dominion University, and Tidewater Builders Association.

The full report can be found here:

<http://www.hrpdcva.gov/uploads/docs/Housing%20the%20Future%20Workforce%20in%20the%20Hampton%20Roads%20Region%20-%20FINAL.pdf>

Dr. Lisa Sturtevant, Executive Director, Center for Housing Policy will provide an overview of the results of her findings.

Note: No action is required at this time. The purpose of the study is to provide local and regional policymakers, business leaders, and non-profit groups in Hampton Roads with the data and tools to develop housing strategies that will help ensure the success of the region's economies and the well-being of their residents.